

INVESTMENT FORUM AGENDA FOR WEDNESDAY, APRIL 22, 2020, 11:50AM

We will meet this week on-line, using Zoom videoconferencing, and until OLLI classes meet again in-person. It is likely that the OLLI Summer Term (June 22-July 31) will meet using Zoom. If you do not use Zoom, OLLI tech staff can help you.

The Zoom link remains the same. You can enter the meeting 15 minutes before the start.

Markets

Another up week. The markets have recovered over half of the losses from the all-time high on February 19, and are now 15% below that high. Despite awful unemployment numbers, GDP contraction, and uncertainty when the virus turns around and when the economy will reopen and we assess the damage. What's going on? Have we seen the market's bottom? Or is another leg down out there, waiting to bite us?

For the week, the DOW was up 2.2%; the S&P was up 3.0%; and the NASDAQ was up 6.1%. The Fed is continuing to buy everything in site, and optimism that a new drug, Remdesivir (who makes up these names) may treat (not cure) covid 19.

Topics this Week

Last week, we looked at the big picture. What the Government and Fed are doing, and might it work? This week, we will look at the little picture. What are we doing? Nothing speaks louder than the buy and sell list, which reflects opportunities and risks that we see. Also important is what is not on the list. It appears that most of us are not making drastic moves, buying or selling. What I would expect for buy and hold investors. We will spend a good portion of the meeting looking at it; the discussion has real value if they buyers and sellers are willing to talk about what went into their decisions.

We will look at last week's list, and buys and sells that you have sent me since then. **I will continue to collect buys and sells through Monday evening, 4/20, and share them with Bob Baker.** Please send them to me via email.

Garrett Ruhl will comment on where things stand and look at sectors and companies that stand to benefit.

Upcoming Topics

We will be rescheduling the upcoming topics.

Industrial Automation. Ray Willson will talk about industrial robots and the leading companies in this industry.

Financial Advisors (continued.) Jerry Anderson, Marvin Singer, and Craig Zane will talk about how they use financial advisors. This is a continuation of the panel discussion from several months ago, with members sharing a wide range of how they select and use financial advisors.

Utility Sector. Brenda Bloch-Young will discuss the utility sector, which has changed recently, at a later date.

Buys and Sells

Buys (weeks ending 4/11/2020)

Vanguard Total International Stock ETF (VXUS)

CVS (CVS)

Lam Research (LRCX) - add

Zillow (Z) - website - add

Zillow Group (ZG) - realtor - add

Alphabet (GOOG) - add

Alphabet, Inc (GOOGL) - parent - add

AT&T (T) - add

Wells Fargo (WFC) - add

Genuine Parts (GPC)

Theravance Biopharma (TBPH)

IShares Emerging Markets ETF (EMB)

Vanguard REIT ETF (VNQ)

Brookfield Asset Management (BAM)

Houlihan Lokey (HLI) - investment bank. MC: \$3.7B

Alphabet (GOOG)

CVR Energy (CVI)

Treasury Long Term ETF (TLT)

Vanguard S&P 500 ETF (VOO)

Energy Transfer LP (ET)

MGM Resorts (MGM)

Canadian Solar (CSIG)

Marriott Vacations (VAC)

Facebook (FB)

Buys (week ending 4/18/2020)

MiMedx Group (MDXG) - biotech. MC: \$422M
Luckin Coffee ADR (LK) - MC: \$1.1B
McDonalds (MCD)
Buy to open 1 Microsoft (MSFT) \$160 call, expires 9/16/22
Huntington Bancshares (HBAN)
Gilead (GILD)
CVS (CVS) - add
PPL Corp (PPL) - add
AT&T (T) - add

Sells (weeks ending 4/11/2020)

Ford (F)
Coca Cola (KO)
JP Morgan (JPM)
Loews (L)
Oracle (ORCL)
Westwood Holdings Group (WHG)
Exxon Mobil (XOM)
Royal Dutch Shell (RDS.B)
Borg Warner (BWA)

Sells (week ending 4/18/2020)

Canadian Imperial Bank (CMG)
HealthEquity Inc (HQY) - health savings account comparisons. MC: \$3.3B
Adobe (ADBE)
Boeing (BA)
PNC Bank (PNC)
Truist Bank (TFC)
BP (BP)

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